IN THE HIGH COURT OF JUDICATURE AT BOMBAY

NAGPUR BENCH : N A G P U R.

COMPANY APPLICATION NO. 96 OF 2007

Indo Rama Petro Chemicals Ltd. ... **APPLICANT.**

.....

Mr. A.C. Dharmadhikari Advocate for the Applicant.

.,...

CORAM : A.B. CHAUDHARI, J.
DATE : 03.09.2007

ORDER :

Upon the application of the above named company by summons dated the 28th day of August, 2007, upon hearing Shri A.C.Dharmadhikari, Advocate, for the applicant's company, upon reading the affidavit of Mr.Alok

Kumar s/o Mr. N.Sinha, aged about 26 years, r/o B-49, Kiran Garden, Delhi- 110059 dated 23rd August, 2007 and the Exhibit therein referred to (Ex.F, being a copy of the proposed compromise or arrangement), it is ordered :

That a meeting of the secured creditors and unsecured creditors of the above company shall be convened and held in the following manner :

a) That the meeting of the secured creditors of the applicant company be convened and held on the 25th day of October 2007 at 02-30 p.m. at registered office of the applicant company being 31-A, MIDC, Industrial Area, Butibori, Nagpur-22, Maharashtra, for the purpose of considering and if thought fit approving with or without modifications, the proposed Scheme of Amalgamation.

b) That the meeting of the Unsecured Creditors of the applicant company shall be convened and held on 25th day of October 2007 at 3-30 pm. at registered office of the applicant company being 31-A, MIDC, Industrial Area, Butibori, Nagpur-22, Maharashtra, for the purpose of considering and if thought fit approving with or without modifications, the proposed Scheme of Amalgamation.

c) That, the meeting of Equity Share Holders is dispensed with, in view of their consent.

That at least 21 clear days before the day appointed for the meeting an advertisement convening the same and stating that copies of the said compromise or arrangement and of the statement to be furnished pursuant

to Section 393 and forms of proxy can be obtained free of charge at the registered office of the Company or at the office of its Advocate, be inserted once in the State Government Gazette and once in each of the Financial Express (in English) and Lokmat (in Marathi) newspapers.

That, in addition, at least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting at the place and time aforesaid, together with a copy of the said compromise or arrangement, a copy of the statement required to be sent under Section 393, and the prescribed Form of Proxy, shall be sent by pre-paid letter post under Certificate of Posting addressed to each of the Equity Shareholders, Secured Creditors and Unsecured Creditors at their respective registered or last known addresses.

That the advocate for the company above named do, within 3 days from this date file in court the form of the advertisement, the notice and the statement to accompany the notice, and the same shall be settled by the Registrar of this Court.

That Shri O.P. Lohia, the Managing Director and failing him Mr.Rajendra Shrivastava – C.E.O. of the applicants company shall be the Chairman of the meeting to be held on 25th day of October, 2007 as aforesaid.

That the Chairman appointed for the meeting do issue the advertisement and sent out the notices of the meeting(s) referred to above.

That the quorum for the said meeting(s) shall be 5 for the meeting of Unsecured Creditors and 1 for the meeting of Secured Creditors.

That voting by proxy be permitted, provided that a proxy in the prescribed form duly signed by the person entitled to attend and vote at the meeting is filed with the company at its registered office at Nagpur not later than 48 hours before the meeting.

That the value of each member or creditor shall be in accordance with books of the company, and, where the entries in the books are disputed, the Chairman shall determine the value for purposes of the meeting.

And it is further ordered that the Chairman do report to this Court the result of the said meeting within 15 days of the conclusion of the meeting and the said report shall be verified by his affidavit.

JUDGE